

**From:** Jeremy Kauffman [jeremy@lbry.com]  
 on behalf of Jeremy Kauffman <jeremy@lbry.com> [jeremy@lbry.com]  
**Sent:** 11/10/2020 2:20:30 PM  
**To:** Jamie Goldstein [jamie@pillar.vc]  
**BCC:** Alex Grin [grin@lbry.com]; Julian Chandra [julian@lbry.com]  
**Subject:** \$11 million in 11 sentences

**EXHIBIT**

**49**

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1. Hope you're having a fine day, but we're on a clock here, so let's get started.
2. LBRY is a web 3.0 protocol that was used by **more than 5,000,000 people** last month to access more than 20,000,000 pieces of digital content, primarily user-generated video.
3. odysee.com, our consumer-video app, has a strong brand that is **loved by more than 100,000 creators**, who have published more than 6,000,000 assets.
4. **Retention on odysee.com is world-class**, especially for a blockchain app, as high as 70% week-over-week.
5. We're a team of motivated, intelligent people obsessed with solving one a pressing problem: putting creative expression back in the hands of the people instead of big tech.
6. Our IT costs are around \$1.50 per thousand users, we've begun advertising partnerships, and we're closing in on **positive unit economics**.
7. Costs are low because we've **nurtured a 40,000 person community** including several hundred developers who contribute for free.
8. LBRY makes money via our self-created blockchain token (**worth billions** at scale), advertisements, and fees on application transactions.
9. We're raising up to \$11 million via a predetermined algorithmic scale detailed here.
10. This money will be used to **scale our growth to 80,000,000 users**, turn unit economics positive, and make LBRY a top 20 cryptocurrency.
11. I want to work with an investor who appreciates the application of selection effects -- if that's you, pick a time here.

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 Jeremy Kauffman, CEO & Founder, LBRY  
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